

**IOWA FINANCE AUTHORITY[265]****Adopted and Filed Emergency**

Pursuant to the authority of Iowa Code sections 17A.3(1)“b,” 16.5(1)“r” and 16.133, the Iowa Finance Authority hereby amends Chapter 26, “Water Pollution Control Works and Drinking Water Facilities Financing,” Iowa Administrative Code.

The purpose of this amendment is to extend from 10 years to 15 years the maximum allowable loan term for livestock water quality facilities loans made pursuant to the water pollution control works and drinking water facilities financing program.

The Authority does not intend to grant waivers under the provisions of any of these rules, other than as may be allowed under the Authority’s general rules concerning waivers.

Pursuant to Iowa Code section 17A.4(3), the Authority finds that notice and public participation are impracticable and contrary to the public interest in that assistance for livestock water quality facilities projects is needed immediately, and the normal notice and public participation process would delay implementation of the changes.

The Authority finds that this amendment confers a benefit on the parties affected, livestock producers, lenders, and all Iowans who benefit from a cleaner environment, in that the amendment eases and speeds the administration of an important program benefiting those parties and should be implemented as soon as feasible in order to facilitate assistance under the program. Therefore, this amendment is filed pursuant to Iowa Code section 17A.5(2)“b”(2), and the normal effective date of the amendment is waived.

The Authority adopted this amendment on June 9, 2010.

This amendment became effective June 10, 2010.

This amendment is intended to implement Iowa Code sections 16.5(1)“r” and 16.133.

The following amendment is adopted.

Amend subrule **26.8(7)**, table, as follows:

Type of Project	Type of Assistance	Minimum Loan Amount	Maximum Outstanding Balance	Maximum Loan Term	Project Approval Agency
General Nonpoint Source	Low-interest loans, Linked deposit or Loan participations	\$5,000	No maximum	20 years	DNR
Local Water Protection	Linked deposit	\$5,000	\$500,000 per common ownership	10 years	Division of Soil Conservation
Livestock Water Quality Facilities	Linked deposit	\$10,000	\$500,000 per common ownership	<del>40</del> <u>15</u> years*	Division of Soil Conservation
Onsite Wastewater Systems Assistance	Linked deposit	\$2,000	No maximum	10 years	County

\*If the loan is made only for preparation of a comprehensive nutrient management plan, the loan period shall not exceed 5 years.

[Filed Emergency 6/10/10, effective 6/10/10]

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EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 6/30/10.